



# Bay Area Housing Finance Authority Updates & Next Steps BAHFA Advisory Committee October 24, 2024



ASSOCIATION OF BAY AREA GOVERNMENTS  
METROPOLITAN TRANSPORTATION COMMISSION

# RM4 & Proposition 5

- The region's affordable housing needs remain acute.
- BAHFA's commitment to producing and preserving housing and protecting vulnerable residents is as strong as ever.
- Ongoing work, situated within MTC/ABAG's regional housing portfolio, is delivering now on BAHFA's mandate.
- Future revenue raising discussions, with lessons learned from RM4, will advance shortly as other events unfold, e.g., Prop 5, economic conditions, and regional transportation assistance.





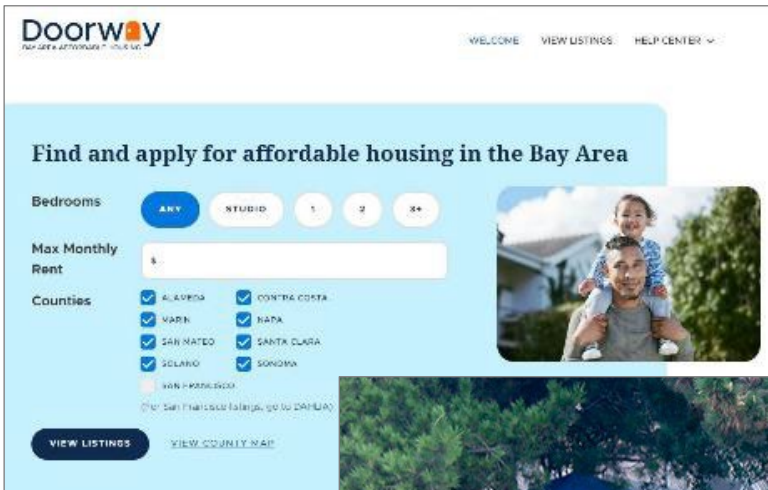
# The Regional Housing Portfolio: Ongoing Work for a More Vibrant Bay Area



**Current MTC/ABAG/BAHFA programs and staffing are aligned and integrated:**

- **Priority Sites Loan Program**
  - 1,700 new units assisted in the near-term
- **Priority Sites Technical Assistance**
  - Pipeline development TA for 12,800 new homes
- **Preservation Pilot Program**
  - 2 buildings in contract; multiple more on deck pending receipt of additional HCD funds
- **Welfare Tax Exemption Preservation Program – Ongoing**
  - 800+ units assisted to date
- **Regional Housing Technical Assistance (RHTA)**
  - 5+ years of housing/land use TA to local governments

# Additional BAHFA Pilot Programs Underway



- **Doorway:** Online portal to find and apply for available affordable housing. Launched summer 2023; lottery application added soon.
- **Affordable Housing Pipeline:** Two annual studies completed – 40,000 homes in predevelopment identified. Third study underway.
- **Rental Assistance to Prevent Homelessness:** \$5 million program for extremely rent-burdened seniors in Napa County underway. Typical rent burden of first client cohort: 70-100%.
- **Bay Area Eviction and Housing Legal Services Study:** Year-long study of rates, causes, and consequences of evictions and the availability of legal services for people at risk and facing eviction across the Bay Area is wrapping up – findings and conclusions delivered in 2025.
- **SB 35 Tribal Notification Toolkit:** A subset of RHTA, completed toolkit for developers and local government staff to assist in navigating tribal notification requirements included in SB 35 entitlements, with goal of protecting Tribes' autonomy and cultural and archeological resources while preserving streamlining objectives.

# Near-Term Next Steps

- **Middle-Income Acquisition Program:** Working with mission-driven developers and in collaboration with cities, BAHFA can extend the reach of its Welfare Tax Exemption Preservation Program to more moderate-income households by serving as building owner.
- **Grant & Philanthropic Funding:** MTC and BAHFA successfully secured a \$5M HUD PRO-Housing Grant in 2024 to assist two mixed-use TOD developments. Staff are in pursuit of additional funding opportunities.
- **Regional Convenings:** BAHFA and MTC staff brought regional housing staff together regularly to collaborate on RM4 – a first for the region. Additional convenings are planned to continue collaborative regional relationships.
- **Further Integration into MTC/ABAG's Broader Programs:** Integration of BAHFA staff's 3P housing expertise across MTC/ABAG programs will help achieve Plan Bay Area 2050's vision: a more affordable, connected, diverse, healthy and vibrant Bay Area.



# Future Regional Housing Revenue Efforts

## Multiple Considerations:



- **Prop 5's success in November**
- **Presidential election outcome**
- **Economic climate**
- **Transportation revenue measure – mechanism and application**
- **County and local measures – housing and transportation**
- **Financial viability and breadth of support**

# Thank you.



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